

Message Text

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ACTION AF-10

INFO OCT-01 EUR-12 NEA-10 ISO-00 CIAE-00 INR-10
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R 191230Z APR 78
FM AMEMBASSY BELGRADE
TO AMEMBASSY FREETOWN
USDOC WASHDC
INFO SECSTATE WASHDC 6320
AMEMBASSY ABU DHABI
AMEMBASSY JIDDA
AMEMBASSY KUWAIT
AMEMBASSY LAGOS
AMEMBASSY TRIPOLI
USINT BAGHDAD

LIMITED OFFICIAL USE BELGRADE 3095

E.O. 11652: N/A
TAGS: ECON, EFIN, EINV, PDEV
SUBJECT: CONSTRUCTION OF CONFERENCE FACILITIES IN SIERRA LEONE

REF: FREETOWN A-12 (NOTAL)

1. EMBASSY ECON/COMM OFFICER RECENTLY MET WITH REPRESENTATIVES OF ENERGOPROJEKT AND WAS ABLE TO CONFIRM ENTERPRISE'S SELECTION AS PRIME CONTRACTOR FOR CONSTRUCTION OF NEW AIRPORT AND CONFERENCE FACILITIES IN FREETOWN. ACCORDING TO THESE OFFICIALS, HOWEVER, ORIGINAL PROJECT HAS BEEN REDUCED IN SCOPE AND IS NOW EXPECTED TO INCLUDE ONLY TWO HOTELS, CONFERENCE CENTER AND NEW AIRPORT WITH TOTAL COST ESTIMATED AT 200 MILLION DOLLARS. ENERGOPROJEKT HAS ALREADY OBTAINED A COMMITMENT FROM YUGOSLAV EXPORT AND CREDIT BANK TO PARTICIPATE IN PROJECT BUT ONLY TO LEVEL OF 20 MILLION DOLLARS TO FINANCE YUGOSLAV EXPORTS. IT IS EXPECTED THAT REMAINING FUNDS WILL BE OBTAINED VIA SUPPLIER AND LIMITED OFFICIAL USE

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WESTERN BANK CREDITS. GOSL WILL BE GUARANTOR FOR ALL FOREIGN CREDITS.

2. ENERGOPROJEKT IS GENERALLY AWARE OF SIERRA LEONE'S WEAK BALANCE OF PAYMENTS POSITION AND LESS-THAN-FAVORABLE CREDIT RATING AMONG MAJOR WESTERN BANKS. IT IS STILL HOPEFUL, HOWEVER, THAT SUFFICIENT CREDITS CAN BE OBTAINED TO FUND THE PROJECT.

GOSL IS REPORTED TO HAVE MADE OVERTURES TO SEVERAL OPEC MEMBERS FOR FINANCIAL ASSISTANCE BUT, TO DATE, A POSITIVE RESPONSE APPEARS TO HAVE NOT BEEN FORTHCOMING. U.S. EXPORT-IMPORT BANK IS ALSO LOOKED UPON AS ANOTHER POSSIBLE SOURCE OF CREDIT.

3. ENERGOPROJEKT HAS WORKED OUT A PRELIMINARY AGREEMENT WITH AEROSPACE ENGINEERING (CHATSWORTH, CAL.) FOR THE DESIGN OF THE AIRPORT AND SUPPLY OF TERMINAL EQUIPMENT AND AVIONICS SYSTEMS, PROVIDED THAT AEROPACe CAN ARRANGE FOR FINANCING. ENERGOPROJEKT OFFICIALS WERE INFORMED THAT AEROSPACE HAS SPOKEN WITH CHASE MANHATTAN, FIRST NATIONAL CITY (NEW YORK) AND EXIMBANK ABOUT PROJECT.

4. ENERGOPROJEKT HAS NOT YET BEEN IN CONTACT WITH ANY OTHER U.S. FIRMS BUT EXPECTS THAT MANY WILL BE IN A FAVORABLE COMPETITIVE POSITION TO SUPPLY A WIDE VARIETY OF EQUIPMENT FOR THE HOTELS AND CONFERENCE FACILITIES (E.G., ELEVATORS, AIR CONDITIONING SYSTEMS AND ELECTRICAL EQUIPMENT). ALTHOUGH ENERGOPROJEKT WILL NOT BE PREPARED TO DISCUSS SPECIFIC EQUIPMENT REQUIREMENTS UNTIL THE PROJECT'S FINANCIAL ARRANGEMENTS ARE COMPLETE, U.S. FIRMS ARE WELCOME TO CONTACT ENERGOPROJEKT'S NEW YORK OFFICE TO REGISTER THEIR INTEREST IN PARTICIPATING. THE ADDRESS IS: ENERGOPROJEKT, 350 5TH AVENUE, OFFICE 6211, NEW YORK, N.Y., 10001.

5. GOSL HAS SET JUNE 1, 1980, AS THE COMPLETION DATE FOR ALL LIMITED OFFICIAL USE

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FACILITIES. ENERGOPROJEKT OFFICIALS BELIEVE THAT THIS DEADLINE CAN BE MET IF CONSTRUCTION BEGINS IN THE NEXT SEVERAL MONTHS.

6. FOR OPEC ADDRESSEES: EMBASSY WOULD APPRECIATE ANY INFORMATION ON INTENT OF OPEC COUNTRIES TO FINANCE PROJECT.

7. FOR FREETOWN: PLEASE KEEP EMBASSY ABREAST OF ANY NEW DEVELOPMENTS ON PROJECT PLANNING AND FINANCING WHICH COME TO ITS ATTENTION.

EAGLEBURGER

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Message Attributes

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